



Priority Power Announces the Execution of a Solar Development Services Agreement with FireBird Energy

Supports FireBird Energy's Commitment to Significantly Reducing CO2 Emissions

June 29, 2021 09:30 AM Eastern Daylight Time

ARLINGTON, Texas--([BUSINESS WIRE](#))--Priority Power Management, LLC ("Priority Power"), an independent energy services provider offering smart energy solutions and streamlined transitions to carbon neutrality, announced that it has entered into a Solar Development Services Agreement ("DSA") with FireBird Energy LLC ("FireBird Energy"), an upstream oil and gas company operating numerous properties in the Midland Basin.

Under the DSA, Priority Power will develop a 6.5-megawatt solar photovoltaic facility located on 50 acres of FireBird Energy's land near Odessa, Texas in Ector County. FireBird Energy's private primary distribution system will serve as the point of interconnection behind the utility meter.

Priority Power will develop, finance, engineer, construct, operate, and maintain the solar facility without upfront cost to FireBird Energy. FireBird Energy will enter into a 10-year Power Purchase Agreement ("PPA") for the renewable energy produced from the solar facility. The PPA will integrate with all existing and future supply agreements managed by Priority Power.

Over its lifetime, the project will secure significant financial savings and environmental benefits for FireBird Energy. An estimated 136 million kilowatt hours of clean power will be reliably delivered from the solar facility for use by FireBird in its operations, or the equivalent of nearly 54,000 metric tons of CO2 emissions avoided, according to the Environmental Protection Agency (EPA).

"Reducing our carbon footprint is key to our environmental stewardship and social responsibility goals," said Travis F. Thompson, Chief Executive Officer of FireBird Energy. "This agreement illustrates both our commitment to leading the way toward improved sustainability in the upstream sector and Priority Power's ability to work seamlessly with our team, leveraging their experience, to achieve our objectives."

"We applaud FireBird Energy for their proactive leadership in striving to produce low-cost energy for our country while reducing their environmental footprint," said John Bick, Chief Commercial Officer of Priority Power. "Our entire development process was tailored to FireBird's specific needs and objectives and will deliver operational savings while reducing their carbon footprint."



About Priority Power Management, LLC

Priority Power is an independent energy solutions provider focused on energy infrastructure, energy transition program management, market intelligence operations, and energy structuring. Priority Power serves over 6,700 clients, totaling \$2.7 billion in energy spend and 94 TWh of electricity managed across 31 states, including serving one-third of Texas' Top 100 independent oil and gas producers and leading midstream and long-haul pipeline companies. The Company prioritizes energy efficiency and seeks to leverage its engineering, procurement, construction, and market expertise to aid in decarbonization of the industrial economy. For more information on Priority Power, please visit www.prioritypower.com.

About Firebird Energy LLC

FireBird Energy is a Fort Worth, Texas-based upstream oil and gas company focused on the acquisition and responsible development of assets in the Midland Basin. With a strong long-term commitment from its ownership and an innovative and experienced management team in place in both its Fort Worth and Midland offices, FireBird is well positioned to aggressively target and execute on further strategic acquisition opportunities and to develop its properties in a fiscally and socially responsible manner for the benefit of all of its stakeholders. For more information, please visit www.firebirdenergy.com.